IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.BALAKRISHNAN NAIR

FRIDAY, THE 13TH APRIL 2007 / 23RD CHAITHRA 1929

WP(C).No. 12901 of 2007(J)

PETITIONERS:

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1. SUDARSANAN S/O.MADHAVAN, ARACKAPARAMBIL KALLARA, VAIKOM.

2. JANAKI, W/O.MADHAVAN, ARACKAPARAMBIL, KALLARA, VAIKOM.

BY ADV. SRI.LIJI.J.VADAKEDOM

RESPONDENTS:

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1. THE KADUTHURUTHY URBAN CO-OP.BANK REPRESENTED BY ITS SECRETARY, OFFICE OF THE KADUTHURUTHY URBAN CO.OP. BANK, KADUTHURUTHY.

2. SPECIAL SALE OFFICER, KADUTHURUTHY URBAN CO-OP.BANK KADUTHURUTHY-ASSISTANT REGISTRAR OF CO-OPERATIVE SOCIETIES, VAIKOM.

3. AUTHORISED OFFICER, (UNDER SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002) KADUTHURUTHY UBRAN CO-OP. BANK LTD., NO.K.399, KADUTHURUTHY P.O.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 13/04/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

K.BALAKRISHNAN NAIR, J.

W.P.(C) NO. 12901 OF 2007-J

JUDGMENT

The petitioners challenge Ext.P10 notice issued under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, on behalf of the 1st respondent and also Ext.P11 proceedings issued under Section 13(4) of the said Act. They submit that though they have filed an objection to Ext.P10, the same was not considered and orders passed under Section 13(3A).

2, If the petitioners are aggrieved by any action taken under Section 13(4), pursuant to Section 13(2) notice, they have remedies against the same under Section 17 of the Act. In view of the above position, the Writ Petition is not maintainable. If the 3rd respondent has passed orders under Section 13(3A), the same shall be served on the petitioners, immediately on production of a copy of this judgment.

The Writ Petition is dismissed with the above direction.

13th April, 2007. K.BALAKRISHNAN NAIR, JUDGE.

Nm/